



HIBISCUS PETROLEUM BERHAD – Q3 FY2026 RESULTS PRESS RELEASE

Hibiscus Petroleum Q3 FY2026 Earnings Rise QoQ and Declares 3.0 Sen Dividend

Higher Q4 FY2026 Oil Prices and Brunei Production Boost Support Continued Momentum

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- Q3 FY2026 earnings improved QoQ, with EBITDA increasing 12% to RM273.8 million and PAT rising 14% to RM80.3 million, supported by higher oil prices
 - 9M FY2026 oil & gas sales volume of 6.7 MMboe; on track to achieve FY2026 guidance of 9.0 – 9.4 MMboe
 - Brunei Low-Pressure Compressor (“LPC”) project commenced in April 2026, delivering incremental net production over 1.5 kboe/day, representing approximately a 30% uplift in Brunei Block B MLJ output
 - Completed installation works of the Teal West Development, UK, in April 2026, with first oil remaining on track for delivery by mid-CY2026
 - Third interim single-tier dividend of 3.0 sen/share declared; bringing 9M FY2026 dividends to 7.0 sen/share. Targeting to achieve a record high total of 10.0 sen/share for FY2026
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Kuala Lumpur, 22 May 2026 – 12.30 p.m.

Hibiscus Petroleum Berhad (HIBI: MK) (“**Hibiscus Petroleum**” or the “**Group**”) today released a Corporate and Business Update outlining the Group’s operational and financial highlights in conjunction with the release of its unaudited financial results for the third financial quarter of FY2026 (“**Q3 FY2026**”).

In Q3 FY2026, the Group recorded revenue of RM517.8 million, EBITDA of RM273.8 million (+12% QoQ), and PAT of RM80.3 million (+14% QoQ). The performance was underpinned by an average realised oil and condensate price of USD76.7/bbl (+12% QoQ). The Group is seeing higher realised oil and gas prices in the fourth financial quarter of FY2026 (“**Q4 FY2026**”), with oil offtakes in April and May 2026 (accounting for approximately 65% of oil expected to be sold in Q4 FY2026) achieving realised oil prices of over USD120/bbl.

Sales volume for Q3 FY2026 was 2.3 MMboe of oil, condensate, and gas, bringing 9M FY2026 total sales to 6.7 MMboe. The Group remains on track to achieve its FY2026 production guidance of 9.0 MMboe to 9.4 MMboe.

Operationally, the Brunei LPC project commenced in April 2026, delivering incremental net production of over 1.5 kboe/day in April and May 2026, representing approximately a 30% increase in Brunei Block B Maharajalela Jamalulalam's average net production. In addition, pre-commissioning activities are ongoing at the Teal West Development in the UK, with first oil remaining on track for delivery by mid-CY2026.

The Group also declared its third interim single-tier dividend of 3.0 sen/share on 22 May 2026, bringing total dividends declared for 9M FY2026 to 7.0 sen/share. In line with higher oil prices, the Group is targeting to achieve a total of dividend of 10.0 sen/share for FY2026, which is a 1.0 sen increase from FY2025. Since its maiden dividend in FY2021, the Group has seen an increase in dividend payout every year.

Commenting on the Group's outlook, Managing Director, Dato' Dr Kenneth Pereira, said *"We remain firmly on track operationally, with the successful start-up of the Brunei LPC project and continued progress towards first oil from the Teal West Development by mid-CY2026, further supporting our 2026 Mission net production target of 35 kboe/day by end-CY2026."*

Strong oil prices and favourable oil premiums are expected to support continued earnings and cash flow momentum into Q4 FY2026, enabling us to deliver enhanced shareholder returns. This includes our targeted FY2026 dividend total of 10.0 sen per share, which would be a record high for a financial year.

Looking ahead, we continue to advance projects to increase production while engaging with reputable potential strategic investors to further unlock long-term value for shareholders".

9M FY2026: 9 Months of FY2026

bbbl: Barrel

CY2026: Calendar Year

EBITDA: Earnings before Interest, Taxes, Depreciation, and Amortisation

FY2026: Financial Year Ending 30 June 2026

MMboe: Million Barrels of Oil Equivalent

kboe: Thousand Barrels of Oil Equivalent

PAT: Profit after Taxation

QoQ: Quarter-on-Quarter

UK: United Kingdom

Note: As part of the Company's continuous efforts to promote information transparency among our stakeholders, Hibiscus Petroleum's quarterly investor webcast will be made available on the Company's website on 26 May 2026. Kindly visit <https://www.hibiscuspetroleum.com> to access.

About Hibiscus Petroleum Berhad

Hibiscus Petroleum Berhad (Hibiscus Petroleum) is Malaysia's first listed independent oil and gas exploration and production company. Its key activities are focused on monetising its producing oil and gas fields and growing its portfolio of exploration, development and production assets in areas of its geographical focus: Malaysia, Vietnam, Brunei, and the United Kingdom. Hibiscus Petroleum is headquartered in Kuala Lumpur, and its shares are listed on the Main Market of Bursa Malaysia Securities Berhad (Bursa Securities). For more information, please refer to <https://www.hibiscuspetroleum.com>

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